



Daphne Utilities

APPROVED MINUTES

Utilities Board Special Meeting

Daphne Utilities Main Office ♦ April 24, 2012 ♦ 3:00 p.m.

I. Call to Order

The Special meeting for the Utilities Board of the City of Daphne was held on April 24, 2012 and called to order by Chairman Robert Segalla, at 3:00 p.m.

II. Roll Call

Members Present: Robert Segalla, Chairman
Fenton E. Jenkins, Vice Chairman
Ron Scott, Secretary/Treasurer
Bailey Yelding, Mayor
Lon Johnston

Others Absent:

Others Present: Teresa Logiotatos – Finance Manager
Lori May-Wilson – Executive Assistant

Others Absent:

III. New Business

A. Approval of Resolution 2012-05 – Resolution to Approve the 2012 Bond Issue

Mrs. Logiotatos explained to the Board that the approval of this Resolution to refund and refinance the 2003 Bonds resulted in a total savings of \$734,000 with a variable interest rate, an average rate of 2.07% for a 10 year period.

MOTION BY Ron Scott to accept approve Resolution 2012-05 – Approval of the 2012 Bond Issue; Seconded by Lon Johnston.

AYE: JENKINS, JOHNSTON, SCOTT, SEGALLA, YELDING

ABSENT:

ABSTAIN:

MOTION CARRIED

IV. BOARD COMMENTS – No additional Board comments were made.

V. ADJOURNMENT –

MOTION BY Ron Scott to adjourn the meeting; Seconded by Lon Johnston.

AYE: JENKINS, JOHNSTON, SCOTT, SEGALLA, YELDING

ABSENT:

ABSTAIN:

MOTION CARRIED

The meeting adjourned at 3:03 pm.